

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:1020
ANSWERED ON:23.11.2001
FOREIGN EXCHANGE LYING OUTSIDE THE COUNTRY
SAHIB SINGH VERMA

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

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(a) the amount of foreign exchange of exports made to other countries which had not be repatriated to India and is still lying in the foreign countries; (

(b) the steps the Government are taking to bring back this foreign exchange to India; and (

(c) the name of main exporters whose maximum amount of foreign exchange is lying outside the country?

Answer

MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) The total export bills outstanding on 31st December 2000 amounted to Rs. 14,158.97 crores.

(b) The various steps taken to realise outstanding export proceeds inter-alia include, regular meetings between commercial banks servicing exporters and the RBI, keeping board of directors regularly informed on any high outstanding export proceeds, using services of debt collection agents through ECGC etc.

(c) The centralised data in this regard is not being maintained by the Reserve bank of India.